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PREFACE

The subject of this thesis was suggested to me by my former teacher, Professor David Kinley, of the University of Illinois. Credit for helpful suggestions and inspiration is due also to Col. Carroll D. Wright, formerly U. S. Commissioner of Labor; to Professor I. P. Roberts, of Cornell University; to the members of Professor Ely's seminary in economics in the University of Wisconsin, during the school-year 1902-03; and to the members of the Publication Committee of the American Economic Association. To Professor M. B. Hammond, now of the Ohio State University, I am indebted not only for helpful suggestions made during the two years I was a student in the University of Illinois, but also for a most severe yet kindly criticism of the paper after I thought I had it finished.

In the preparation of the paper I have been careful to avoid trying to prove a theory, preferring rather to let the data tell their own story.

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